

Policy

1. Purpose

The purpose of this Policy is to define the Cromwell Property Group (Cromwell) approach to managing biodiversity issues within our organisation and real estate assets.

2. Scope

This Policy applies to, but is not limited to, all Cromwell employees who engage in:

- Managing real estate assets
- Acquisition, development or construction of real estate

This policy applies to all real estate and associated business processes regardless of whether Cromwell has operational or non-operational control.

3. Policy Statement

Biodiversity encompasses all living things and, importantly, the functions and processes that link and sustain them. Biodiversity is the foundation of our health and wellbeing.

Cromwell is mindful of the effect that its business can have, and acknowledges that through our activities as a property owner, manager and developer, we can positively contribute to protecting and enhancing biodiversity.

We aim to deliver a net positive impact on biodiversity through integrating biodiversity management with our organisational strategy

The principles that govern the proper assessment of biodiversity status, opportunities and risks includes:

- Proper identification and assessment of the biodiversity factors that impact on (or are impacted by) our real estate assets and related business operations
- Acknowledging the science associated with climate change
- A commitment to respond, monitor, learn and anticipate
- A commitment to a process of continual improvement
- Remaining functional and with commercial benefits to Cromwell's' shareholders and tenants whilst giving due consideration to environmental, social and sustainable issues.
- Accountability to ethical and fair dealing
- Value for money
- Probity and transparency
- Risk management.

4. Policy Objectives

The objective of this policy is to ensure that Cromwell and their owned and/or managed real estate can appropriately identify and improve their biodiversity status.

Cromwell will demonstrate commitment to biodiversity principles by ensuring that we:

- Assess, track and report on appropriate measures associated with biodiversity with focus on the improvement, restoration and/or protection of biodiversity on each owned and/or managed site.
- Review the selection and use of materials used in our business and on our sites, taking account of their impacts on upstream and downstream ecosystems;
- Assess the potential biodiversity impacts of all new development projects with the aim of delivering an overall net positive impact.
- Identify sustainable and socially responsible solutions.
- Ensure accountability, consistency and alignment of assessment practices across our various property assets.
- Provide efficient processes, a robust risk management framework and flexibility to support Cromwell's activities.
- Maintain standards of transparency, probity and ethical behaviour
- Consider and apply value for money, and quality of service to tenants and other stakeholders.
- Engage appropriately with all applicable stakeholders.
- Remain open to continuous improvement.
- Facilitate and promote audit compliance with relevant benchmarking systems, legislation and statutes.
- Undertake regular policy review conducted considering legislation, benchmarking, reporting and organisational changes as well as developments in sustainability best practice, or at a minimum, every three years.

5. Governance and Responsibilities

The Chief Sustainability Officer (CSO) is responsible for ensuring this policy is properly implemented and observed. The Environmental Pillar (or delegate) will review the biodiversity practices periodically and recommend steps to ensure appropriate procedures are maintained.

The CSO will report directly to the CEO and the Board's risk and audit committee who in turn will monitor and oversee progress against the goals and targets for addressing and improving biodiversity related issues.

6. References

6.1 Legislation

Any relevant Country, County, State, Territory and Municipality legislation in relation to Building Standards, Sustainability, Biodiversity and Environmental Protection etc.

6.2 Benchmarking Codes and Guides

Any relevant Benchmarks, Codes and Guides, including:

- Global Real Estate Sustainability Benchmark (GRESB).
- Task force on Climate related Financial Disclosure (TCFD).
- Dow Jones Sustainability Index.
- Local building sustainability benchmarking systems.
- Green Building Council of Australia – Green Star Performance (existing assets) and Green Star Design and As Built (new developments).